

UNIFIED SCHOOL DISTRICT NO. 384
RANDOLPH, KANSAS

INDEPENDENT AUDITOR'S REPORT
REGULATORY BASIS FINANCIAL STATEMENTS

JUNE 30, 2018

BRUNA AUDITING SERVICES LLC
DEREK BRUNA
CERTIFIED PUBLIC ACCOUNTANT
WASHINGTON, KANSAS

Unified School District No. 384
Randolph, Kansas

Financial Statements
For the fiscal year ended June 30, 2018

Financial Section

Independent Auditor's Report		1
STATEMENT 1	Summary of Cash Receipts, Expenditures and Unencumbered Cash	3
Notes to Financial Statements		4-12
<u>Regulatory-Required Supplementary Information</u>		
STATEMENT 2	Summary of Expenditures – Actual and Budget (Budgeted Funds Or	13
STATEMENT 3 – 1	General Fund	14
STATEMENT 3 – 2	Supplemental General Fund	15
STATEMENT 3 – 3	Vocational Education Fund	16
STATEMENT 3 – 4	Special Education Fund	17
STATEMENT 3 – 5	Driver Training Fund	18
STATEMENT 3 – 6	Food Service Fund	19
STATEMENT 3 – 7	Capital Outlay Fund	20
STATEMENT 3 – 8	Professional Development Fund	21
STATEMENT 3 – 9	KPERS Retirement Fund	22
STATEMENT 3 – 10	At Risk (K-12) Fund	23
STATEMENT 3 – 11	At Risk (4 Year Old) Fund	24
STATEMENT 3 – 12	Gifts/Grants Fund	25
STATEMENT 3 – 13	Federal Reap Fund	26
STATEMENT 3 – 14	Title I Current Fund	27
STATEMENT 3 – 15	Textbook Rental Fund	28
STATEMENT 3 – 16	Title II Teacher Quality Fund	29
STATEMENT 3 – 17	Contingency Reserve Fund	30
STATEMENT 3 – 18	Bond and Interest Fund	31
STATEMENT 3 – 19	Bond Construction Fund	32
STATEMENT 3 – 20	Title IV Drug Free Fund	33
STATEMENT 4	District Activity/Agency Funds	34

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 384
Randolph, Kansas 66554

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 384, as of and for the year ended June 30, 2018 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note A to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A of the financial statement, the financial statement is prepared by the Unified School District No. 384 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 384 as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 384 as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note A.

Report on Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, and schedules of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, (Statements 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 384 as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated November 13, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2018 (Statement 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note A.

Bruna Auditing Services LLC

 Derek Bruna, CPA

Derek Bruna, CPA

December 10, 2018

**SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH**
 Regulatory Basis
 For The Year Ended June 30, 2018

Fund	Statement Number	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Expenditures		Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & A/P	Ending Cash Balance
				Receipts	Expenditures			
General Fund:								
General Fund	3-1	\$	0	\$	\$	\$	0	0
Supplemental General	3-2	29,712	0	749,892	740,150	39,454	0	39,454
Special Purpose Funds:								
Vocational Education Fund	3-3	0	0	151,950	151,951	(1)	0	(1)
Special Education Fund	3-4	18,120	0	446,247	442,261	22,106	0	22,106
Driver Training	3-5	2,868	0	2,630	3,466	2,032	0	2,032
Food Service Fund	3-6	3,577	0	178,853	171,606	10,824	0	10,824
Capital Outlay Fund	3-7	100,630	0	220,266	119,633	201,263	0	201,263
Professional Development Fund	3-8	30	0	5,544	4,918	656	0	656
Kpers Retirement Fund	3-9	68	0	151,964	151,964	68	0	68
At Risk-(K-12) Fund	3-10	0	0	75,000	75,000	0	0	0
At Risk-4 Year Old Fund	3-11	0	0	18,249	18,249	0	0	0
Gifts and Grants Fund	3-12	10,635	0	186	7,850	2,971	0	2,971
Federal REAP Fund	3-13	0	0	17,076	17,076	0	0	0
Title I	3-14	0	0	21,658	21,658	0	0	0
Textbook Rental Fund	3-15	7,452	0	13,126	15,915	4,663	0	4,663
Title II	3-16	0	0	6,702	6,702	0	0	0
Contingency Reserve Fund	3-17	100,155	0	80,904	0	181,059	0	181,059
Title IV Drug Free Fund	3-20	0	0	632	632	0	0	0
Bond and Interest Funds:								
Bond and Interest Fund	3-18	207,852	0	32,868	176,750	63,970	0	63,970
Bond Construction Fund	3-19	0	0	4,113,912	620,291	3,493,621	0	3,493,621
Activity Fund	4	823	0	35,130	33,535	2,418	0	2,418
Total Reporting Entity (Excluding Agency)		\$ 481,922	\$	\$ 8,428,471	\$ 4,885,288	\$ 4,025,106	\$	\$ 4,025,105
Total Reporting Entity (Excluding Agency/Activity)		\$ 481,099	\$	\$ 8,393,341	\$ 4,851,753	\$ 4,022,688	\$	\$ 4,022,688

Composition of Cash

Investments	Cash in Checking			Total Cash
	Op Accounts-District	Op Accounts-Agency/Activity Funds	Trust Funds	
Money Market Accounts	\$	\$	\$	4,078,413
Certificate of Deposit Other	16,386	3,885,778	Less Agency Funds (Statement 5)	(53,308)
Savings	136,910	39,339	Total Cash Excluding Agency/Trust Funds	4,025,105
		0	Total Cash Excluding Agency/Trust Funds	4,022,688

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 384 is a municipal Corporation established under Kansas Statute. All USDs in Kansas are required to be audited under K.S.A. 75-1122. The District is governed by an elected seven member board. The financial statements present the financial condition and results of operation of the district. The District's major operations include primary and secondary education for young people. The scope of the entity for financial reporting purposes is designed as those funds for which the District has oversight responsibility and is primarily accountable. Oversight responsibility includes budgetary authority and fiscal management responsibility. Budgetary authority is defined as authority for final approval of budgetary appropriations and revisions. Fiscal management responsibility is control of the collection and disbursement of funds.

This report is intended solely for the information and use of the Board of Education and management of USD 384, and for filing with the Kansas Department of Administration, Division of Accounts and Reports, and Kansas State Board of Education, and should not be used for any other purposes.

The Kansas Municipal Audit and Accounting Guide will be referred to as KMAAG throughout the notes.

Basis of Presentation/Fund Description

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restricts, or limitations. The following are Regulatory Basis Fund Types:

Governmental Funds

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.)

Fiduciary Funds:

Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Accounting-KMAAG Regulatory Basis of Accounting (Formerly Statutory Basis)

The KMAAG regulatory audit requirement of K.S.A. 75-1122 applies to each individual municipality as defined in K.S.A. 75-1117. The KMAAG regulatory financial reporting entity is comprised of the "municipality" as defined in K.S.A. 75-1117, as a minimum, and may also include certain separate legal entities referred to as "related municipal entities" as defined by KMAAG.

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

GAAP Basis Financial Statements - Minimum Requirements. GAAP basis financial statements are financial statements prepared in accordance with "Governmental Accounting and Financial Reporting Standards" as promulgated by the Governmental Accounting Standards Board (GASB). For KMAAG purposes, if GAAP basis financial statements are presented, the basic financial statements and notes must be presented at a minimum. All other supplemental schedules are optional. However, the KMAAG mandatory note disclosures (if applicable) must still be presented even though they might not otherwise be required by GAAP to be included in the notes. KMAAG does not provide an example of GAAP financial statements.

Regulatory Basis Financial Statements - Minimum Requirements. If GAAP basis financial statements are not presented, then: 1) a GAAP waiver resolution must be passed, and 2) regulatory basis financial statements including regulatory-required supplementary information, must be presented. Regulatory basis financial statements are financial statements prepared in accordance with the guidelines of KMAAG. Such financial statements are prepared on a basis of accounting which demonstrates compliance with the cash basis and budget laws of the State of Kansas and prepared in accordance with the prescribed format established by KMAAG.

The regulatory basis financial statement consists of a single basic financial statement which is a summary statement containing all funds and related municipalities included in the financial reporting entity and demonstrating compliance with the cash basis law. The remainder of the required financial information to be presented is considered regulatory-required supplementary information which includes 1) a fund summary schedule containing all funds and showing compliance with the budget law for those funds required to be budgeted, 2) individual fund schedules for all funds except agency funds, with budget comparisons for those funds required to be budgeted, 3) a fund summary schedule, for agency funds only, showing cash balances and changes therein, and 4) special schedules unique to the municipality. Note: Regulatory-required supplementary information are the additional schedules that are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide and are not to be considered as required supplementary information as defined by auditing standards generally accepted in the United States of America. In addition, the KMAAG mandatory note disclosures must be presented and must include all disclosures necessary for fair presentation in accordance with the KMAAG regulatory basis framework. All other schedules that may be presented are optional.

Departure from GAAP

A waiver from the requirement to prepare and audit GAAP basis financial statements is necessary *only if* the municipality decides to present regulatory basis financial statements. A waiver is not required for financial statements that are prepared in accordance with the GAAP basis framework but include certain departures from GAAP. For example, if GAAP financial statements are presented but do not include the management discussion and analysis, this would be a departure from GAAP. However, even lacking the management discussion and analysis required supplementary information, the basic financial statements may still be presented on a GAAP basis framework, thus a waiver would not be required. The District has approved a resolution that is compliance with K.S.A. 75-1120a(c) waiving the annual for application of GAAP for the year ended 6/30/18. This waiver is completed annually and allows the District to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balance, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statement.

Reimbursed Expenses

The purpose of these expenditures is to repay the district for amounts remitted on behalf of another party and such expenditures are exempt for the budget law under K.S.A. 79-2934. Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement. The Municipality records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

2017 Financial Data

Amounts that are shown for 2017 in the accompanying financial statements are included where practical, only to provide a basis for comparison with 2018, and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Cash and Investments

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost. These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Time deposits are carried at cost plus accrued interest. The carrying amount of deposits is separately displayed as cash and investments.

General Fixed Assets

General fixed assets purchased are recorded as expenditures at the time of purchase, except for assets acquired with federally assisted funds. Assets of the School District are not recorded in a permanent set of records.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Bonds Payable

Bonds which are outstanding at the end of the fiscal year.

Ad Valorem Tax Revenue

The determination of assessed valuation and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the District by January 20 to help finance the current year's budget. The second half is due May 10 and distributed to the District June 5. The District Treasurer draws all available funds from the County Treasurer's Office at designated times throughout the year.

Budgetary Data

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service fund. The statutes provide for the following sequence and time table in the adoption of the annual operating budget:

- Preparation of the budget for the succeeding calendar year on or before August 1st.
- Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
- Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increase in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication the hearing may be held and the governing body may amend the budget at that time. These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20 and May 10. Delinquent taxes are assessed interest at 9% per annum. This interest is retained by the County.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budget receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditures authority) lapse at year-end.

A legal operating budget is not required for trust funds, agency funds, and the following special revenue funds: Textbooks and Student Materials, Athletic Gate Receipts and other School Agency/Activity Funds, Fee and User Charges/Clearing Accounts, Contingency Reserve, Employee Benefits, Title

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

I, Title IIA, Title V, Bond Construction, and Federal Funds.

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Inventories and prepaid expenses which benefit future periods are recorded as an expenditures during the year of purchase. For disclosure purposes, material inventories would be reported as an asset offset by a reserve. The district had no material inventories.

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of revenues, expenditures, and fund balances. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance With Kansas Statutes and Other Finance Related Legal Matters

There are no noted violations with such compliance requirements.

K.S.A. 12-1664 authorizes the financing from local sources for expenditures to be reimbursed by the federal government.

NOTE C- DEPOSITS AND INVESTMENTS

Deposits

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk. Cash balances from all funds are combined and invested to the extent available in certificates of deposits and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Municipality's deposits may not be returned to it. State statutes require the Municipality's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2018.

At year-end the carrying amount of the district's deposits, including certificates of deposit and money market accounts was \$4,078,413. The district checking account balance was \$3,885,778, of which \$3,493,621 was from the bond construction fund. The activity/agency operating accounts had a balance of \$39,339 and a designated CD in the scholarship fund for \$16,386. The District had a savings account for \$136,910 this fiscal year ended. Any differences between the carrying amount and the bank balance are outstanding checks and deposits in transit. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining balance was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the district's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a third-party custodial agreement signed by all three parties: the district, the pledging bank, and the independent third-party banks holding the securities.

Investment Policy

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit investment choices. Funds of the district were on deposit in interest bearing accounts in banks and Certificates of Deposits issued by banks at June 30, 2018.

The cash of each of the funds of the district is pooled together so that better management of cash and investments can be practiced, resulting in greater earnings accruing to the district. Please refer to Statement 1 to review how the various funds are accruing interest.

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk - Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

NOTE D- FRINGE BENEFIT PLAN I.R.C. 125

The District has in place an IRS-IRC Section #125 "Cafeteria" Fringe Benefit Plan. The options under the plan are salary reduction options. In addition, each employee may choose to take the benefit in cash, a taxable option. Employees that are eligible for the plan are all full time employees. The plan year runs from October 1 to September 30 annually. The maximum benefit allowance per employee is \$2500/yr for the year ended June 30, 2018. The maximum for the dependent care reimbursement account is \$5000 annually. Provisions available are:

- Group Health Insurance
- Group Term Life Insurance (\$50,000 maximum) Salary Protection Insurance
- Cancer Insurance
- Medical Reimbursement Accounts
- Dependent Care Reimbursement Accounts

NOTE E- CONTINGENT LIABILITIES

The district has not computed or recorded the potential liability for sick/vacation leave that is available to all full time employees. The amount varies by position. The District does not accrue compensated absences. These costs are expenses as paid

NOTE F- RELATED PARTY TRANSACTIONS

The Clerk of the Board has related party transactions with her husband's business, Pfaff Service LLC. Due to the cost-benefit restrictions of finding a competitor in rural settings, these transactions are unavoidable. The amount of transactions for the year ended 6/30/2018 was \$92,667.

NOTE G- DEFINED BENEFIT PENSION PLAN

Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017. The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The School District is responsible for the employer's portion of the cost for retired District employees. The School District received and remitted amounts equal to the statutory contribution rate, which totaled \$151,964 for the year ended June 30, 2018. The State of Kansas contributed 12.01% of covered payroll during fiscal year 2018, excluding the Group Death & Disability Insurance rate. During fiscal year 2019, the State of Kansas will contribute 13.21% of covered payroll. The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2018, received as of June 30th, was \$446,603,946.

Net Pension Liability

At June 30, 2018, the School District's proportionate share of the collective net pension liability reported by KPERS was \$2,044,515. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The School District's proportion of the net pension liability was based on the ratio of the School District's contributions to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

not reported in this financial statement. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE H- RISK FINANCING AND RELATED INSURANCE ISSUES

The district is exposed to various risks of loss related to torts; theft of, damage to; and destruction of assets; errors and omissions; injuries to employees; and nature disasters. The district continues to carry insurance for all risks of loss including workers compensation. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

NOTE I- FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value amounts for cash and cash equivalents approximate carrying amounts due to the short maturities of these instruments. Financial instruments that subject the district to significant concentration and credit risk consist of cash and cash equivalents. The district places its cash in market interest rate accounts and are insured fully by FDIC coverage and pledged securities with fair market value equal to or greater than its cash and cash equivalents.

NOTE J- FIDUCIARY/TRUST TYPE FUNDS

The District does not currently have any of these funds in their financial statement FYE 6/30/18.

NOTE K- OTHER POST-EMPLOYMENT BENEFITS

As provided by K.S.A 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements. Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

NOTE L- IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$106,050 subsequent to June 30, 2018 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

NOTE M- LONG-TERM DEBT

The District is responsible for Series 2017 General Obligation Bonds. The District paid off their 2013 General Obligation Refunding Bonds this FYE. Please refer to Note U for further analysis of the bond issuance and information.

NOTE N- CAPITAL PROJECT COMPLIANCE

The District is currently not involved in any such activities.

NOTE O- LITIGATION CONTINGENCIES

The District currently has no litigation contingencies that it is involved in.

NOTE P- COMMITMENT AND CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the District at June 30, 2018.

NOTE Q- SUBSEQUENT EVENTS

These financial statements considered subsequent events through December 10, 2018 the date the financial statements were available to be issued.

NOTE R- RISK MANAGEMENT

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the district carries insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

UNIFIED SCHOOL DISTRICT NO. 384
 RANDOLPH, KANSAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2018

Note S - INTER-FUND TRANSACTIONS

Recurring annual transfers between budgetary funds for the purpose of shifting resources from the fund legally required to receive the revenue, to the fund authorized to expend the revenue, have been segregated from normal revenues and expenditures for reporting purposes are are:

<u>FROM</u>	<u>TO</u>	<u>2018</u>	<u>2017</u>
General	Capital Outlay	\$ 0	\$ 0
General	Special Education	292,393	279,966
General	Contingency Reserve	80,904	0
General	KPERS	0	100,607
General	Food Service	1,123	22,555
General	At Risk K-12	26,101	23,140
General	At Risk 4 year old	6,124	1,702
General	Vocational Education	38,846	45,698
	Totals	445,491	473,668
Supplemental General	Food Service	60,901	25,380
Supplemental General	Professional Dev	4,888	0
Supplemental General	At Risk 4 year old	12,124	1,852
Supplemental General	Vocational Education	109,879	97,618
Supplemental General	Special Education	152,068	120,941
Supplemental General	At Risk K-12	48,899	37,754
	Totals	388,759	283,545
	Totals	834,250	757,213

The above transfers are included in the expenditures of the disbursing fund and included in the revenues of the receiving fund as required by the Cash Basis and Budget Laws of Kansas, and for budget comparison purposes.

UNIFIED SCHOOL DISTRICT NO. 384
 RANDOLPH, KANSAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2018

Note T - INTER-GOVERNMENTAL ASSISTANCE-STATE

Type of Aid

	<u>2018</u>	<u>2017</u>
General	\$ 1,420,912	\$ 1,161,227
Special Ed	290,626	273,340
Professional Development	656	0
School Wellness	300	0
Supplemental	100,342	76,163
State Safety	1,280	2,304
Food Service Aid	1,153	1,249
KPERS Employer Cont.	151,964	100,607
School District Mill Levy	263,189	239,338
Totals	2,230,422	1,854,228

Note T- INTER-GOVERNMENTAL ASSISTANCE-FEDERAL

Type of Aid

	<u>2018</u>	<u>2017</u>
Title I Fund	\$ 21,658	\$ 23,615
School Food	50	0
Reserve Fund	0	1,550
Academic Enrich	632	0
Effective Instruction	5,452	0
Special Ed	1,785	0
Food Service	47,136	51,976
Youth Risk Behavior	445	1,000
Title II Teacher Quality	1,250	13,223
Totals	78,408	91,364

Federal programs in which the school district participated have specified for what purpose funds are to be expended.
 All funds unexpended at June 30, 2018 are restricted to federal program specified expenditures.

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

Note U - Debt Analysis

STATEMENT OF CHANGES IN LONG-TERM DEBT

BOND

Issue	Interest Rate	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds Series 2013 Refunding Issue	2.00%	\$ 1,400,000	10/1/2017	175,000	0	-\$175,000	-\$175,000	0	1750
General Obligation Bonds Series 2017	3.25-4%	\$ 4,100,000	9/1/2038	4,100,000	0	0	0	4,100,000	

REMAINING

General Obligation Bonds
 Series 2013 Refunding Issue

TOTAL

\$0

PAID

General Obligation Bonds
 Series 2013 Refunding Issue

	2005	2006	2007	2008	2009	2010	2011
\$	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$115,000	\$130,000
	2012	2013	2014	2015	2016	2017	2018
	\$135,000	\$145,000	\$150,000	\$160,000	\$165,000	\$175,000	\$175,000

Total Paid

\$1,400,000

**REGULATORY - REQUIRED
SUPPLEMENTARY INFORMATION**

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

STATEMENT 2

Fund	Statement Number	Certified Budget	Adjustments To Comply With Legal Max	Adjustments For Qualifying Budget Credits	Total Budget For Comparison	Expenditures Chargeable To Current Year	Variance Over (Under)
General Funds:							
General Fund	3-1	\$ 2,091,933	\$ (59,689)	73,438	\$ 2,105,682	\$ 2,105,682	\$ 0
Supplemental General	3-2	759,859	(19,709)	0	740,150	740,150	0
Special Purpose Funds:							
Vocational Education	3-3	185,000	0	0	185,000	151,951	(33,049)
Special Education	3-4	518,120	0	0	518,120	442,261	(75,859)
Driver Training	3-5	4,968	0	0	4,968	3,466	(1,502)
Food Service	3-6	193,728	0	0	193,728	171,606	(22,122)
Capital Outlay	3-7	288,771	0	0	288,771	119,633	(169,138)
Professional Development	3-8	11,030	0	0	11,030	4,918	(6,112)
Kpers Retirement	3-9	158,457	0	0	158,457	151,964	(6,493)
At Risk (K-12)	3-10	75,000	0	0	75,000	75,000	0
At Risk (4 year old)	3-11	30,030	0	0	30,030	18,249	(11,781)
Bond and Interest Funds:							
Bond And Interest	3-18	176,750	0	0	176,750	176,750	0
TOTALS		\$ 4,493,646	\$ (79,398)	73,438	\$ 4,487,686	\$ 4,161,629	\$ (326,057)

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-1

GENERAL FUND

	Current Year			
	Prior Year Actual Transactions	Actual Transactions	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue				
Ad valorem property tax	\$ 0	\$ 0	\$ 0	\$ 0
Interest on Idle Funds	1,147	0	0	0
Special Ed Pass	273,340	290,626	347,208	(56,582)
Local Tax	0	0	0	0
Pass Throughs	0	0	0	0
Reimbursements	77,719	73,438	0	73,438
Federal grants	57,260	57,517	35,000	22,517
State aid/grants	1,400,565	1,684,101	1,709,725	(25,624)
KPERS	100,607	0	0	0
Total Cash Receipts	\$ 1,910,638	\$ 2,105,682	\$ 2,091,933	\$ 13,749
Expenditures				
Instruction	\$ 848,906	\$ 873,354	\$ 916,897	\$ (43,543)
Student Support Services	57,792	62,055	69,257	(7,202)
Instructional Support Staff	22,882	20,301	28,211	(7,910)
General Administration	193,998	226,660	200,621	26,039
School Administration	129,526	129,772	153,224	(23,452)
Operations and Maintenance	69,245	163,552	155,941	7,611
Student Transportation Services	116,146	184,497	101,165	83,332
Operating Transfers/ Misc	472,143	445,491	466,617	(21,126)
Adjustment For Legal Max			(59,689)	59,689
Adjustment for Reimbursements			73,438	(73,438)
Total Expenditures	\$ 1,910,638	\$ 2,105,682	\$ 2,105,682	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	\$ 0	\$ 0		

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

SUPPLEMENTAL GENERAL FUNDSTATEMENT 3-2

	Prior Year Actual Transactions	Current Year		
		Actual Transactions	Budget	Variance Over (Under)
Cash Receipts				
Ad valorem property tax	514,155	567,518	586,021	(18,503)
Delinquent Tax	10,920	9,006	30,436	(21,430)
Motor Vehicle/Commercial/RV Tax	68,098	73,026	68,474	4,552
Transfers	0	0	0	
State Aid/grants	76,163	100,342	100,342	0
Total Cash Receipts	\$ 669,336	\$ 749,892	\$ 785,273	\$ (35,381)
Expenditures				
Instruction	\$ 123,153	\$ 66,206	\$ 131,418	\$ (65,212)
General Administration	112,157	148,875	152,562	(3,687)
Operation and Maintenance	94,492	99,684	88,000	11,684
Student transportation services	56,763	36,626	17,879	18,747
Operating Transfers	285,070	388,759	370,000	18,759
Adjustment For Legal Max			(19,709)	19,709
Total Expenditures	\$ 671,635	\$ 740,150	\$ 740,150	\$ 0
Receipts Over (Under) Expenditures	(2,299)	9,742		
Unencumbered Cash - Beginning	32,011	29,712		
Unencumbered Cash - Ending	\$ 29,712	\$ 39,454		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

VOCATIONAL EDUCATION FUND

STATEMENT 3-3

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Federal Grants	0	0	0	0
Miscellaneous	340	3,225	10,000	(6,775)
Student Activities	2,350	0	0	0
Interest income	0	0	0	0
Operating transfers	\$ 143,315	\$ 148,725	\$ 175,000	\$ (26,275)
Total Cash Receipts	\$ 146,005	\$ 151,950	\$ 185,000	\$ (33,050)
Expenditures				
Instruction	149,281	151,951	185,000	(33,049)
Total Expenditures	\$ 149,281	\$ 151,951	\$ 185,000	\$ (33,049)
Receipts Over (Under) Expenditures	(3,276)	(1)		
Unencumbered Cash - Beginning	3,276	0		
Unencumbered Cash - Ending	\$ 0	\$ (1)		

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

SPECIAL EDUCATION FUNDSTATEMENT 3-4

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Other Federal	0	1,786	0	1,786
Operating Transfers	400,908	444,461	500,000	(55,539)
Total Cash Receipts	\$ 400,908	\$ 446,247	\$ 500,000	\$ (55,539)
Expenditures				
Instruction	\$ 383,266	\$ 414,604	\$ 442,816	\$ (28,212)
Student transportation services	15,006	27,657	75,304	(47,647)
Total Expenditures	\$ 398,272	\$ 442,261	\$ 518,120	\$ (75,859)
Receipts Over (Under) Expenditures	2,636	3,986		
Unencumbered Cash - Beginning	15,484	18,120		
Unencumbered Cash - Ending	\$ 18,120	\$ 22,106		

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-5

DRIVER TRAINING FUND

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
State Aid/grants	\$ 2,304	\$ 1,280	\$ 2,100	\$ (820)
Reimbursement	0	1,350	0	1,350
Total Cash Receipts	\$ <u>2,304</u>	\$ <u>2,630</u>	\$ <u>2,100</u>	\$ <u>530</u>
Expenditures				
Instruction	\$ 3,411	\$ 3,466	\$ 4,968	\$ (1,502)
Miscellaneous	0	0	0	0
Operations and maintenance	0	0	0	0
Total Expenditures	\$ <u>3,411</u>	\$ <u>3,466</u>	\$ <u>4,968</u>	\$ <u>(1,502)</u>
Receipts Over (Under) Expenditures	(1,107)	(836)		
Unencumbered Cash - Beginning	<u>3,975</u>	<u>2,868</u>		
Unencumbered Cash - Ending	\$ <u>2,868</u>	\$ <u>2,032</u>		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

FOOD SERVICE FUND

STATEMENT 3-6

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Federal grants	\$ 51,975	\$ 47,219	\$ 51,730	(4,511)
State Aid/grants	1,249	1,070	1,043	27
Meals	75,365	67,940	70,761	(2,821)
Miscellaneous revenue	1,370	601	0	601
Operating Transfers	47,935	62,023	66,617	(4,594)
Total Cash Receipts	\$ <u>177,894</u>	\$ <u>178,853</u>	\$ <u>190,151</u>	\$ <u>(11,298)</u>
Expenditures				
Food service operations	\$ 182,057	\$ 171,606	\$ 193,728	(22,122)
Total Expenditures	\$ <u>182,057</u>	\$ <u>171,606</u>	\$ <u>193,728</u>	\$ <u>(22,122)</u>
Receipts Over (Under) Expenditures	(4,163)	7,247		
Unencumbered Cash - Beginning	<u>7,740</u>	<u>3,577</u>		
Unencumbered Cash - Ending	\$ <u>3,577</u>	\$ <u>10,824</u>		

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-7

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Ad Valorem Tax/Prior	\$ 161,510	\$ 170,416	\$ 189,985	\$ (19,569)
Delinquent Tax	1,430	1,756	3,197	(1,441)
Interest on Idle Funds	261	6,188	0	
Motor Vehicle/RV /Commercial Tax	10,658	14,056	21,135	(7,079)
Federal Grants	24,540	24,650	0	24,650
Transfers	0	0	0	0
Miscellaneous revenue	4,325	3,200	20,000	(16,800)
Total Cash Receipts	\$ 202,724	\$ 220,266	\$ 234,317	\$ (20,239)
Expenditures				
Instruction	\$ 4,441	\$ 11,777	\$ 20,000	\$ (8,223)
Student support services	955	0	0	0
Instruction support staff	26,281	39,192	50,000	(10,808)
General administration	613	1,893	700	1,193
School Administration	0	0	0	0
Operations and maintenance	106,446	12,365	118,071	(105,706)
Vehicle and Maintenance Services	6,292	21,539	50,000	(28,461)
Facility acquisition and construction services	75,081	32,867	50,000	(17,133)
Other	0	0	0	0
Student Transportation Service	0	0	0	0
Total Expenditures	\$ 220,109	\$ 119,633	\$ 288,771	\$ (169,138)
Receipts Over (Under) Expenditures	(17,385)	100,633		
Unencumbered Cash - Beginning	118,015	100,630		
Unencumbered Cash - Ending	\$ 100,630	\$ 201,263		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

PROFESSIONAL DEVELOPMENT FUND

STATEMENT 3-8

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Misc	0	656	1,000	(344)
Transfer	0	4,888	10,000	(5,112)
Total Cash Receipts	\$ 0	\$ 5,544	\$ 11,000	\$ (5,112)
Expenditures				
Purchase Services	\$ 0	\$ 4,918	\$ 11,030	\$ (6,112)
Total Expenditures	\$ 0	\$ 4,918	\$ 11,030	\$ (6,112)
Receipts Over (Under) Expenditures	\$ 0	626		
Unencumbered Cash - Beginning	30	30		
Unencumbered Cash - Ending	30	\$ 656		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-9

KPERS RETIREMENT CONTRIBUTION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Transfers	100,607	0	0	0
State aid/grants	\$ 0	\$ 151,964	\$ 158,457	\$ (6,493)
Total Cash Receipts	\$ 100,607	\$ 151,964	\$ 158,457	\$ (6,493)
Expenditures				
Employee Benefits	\$ 100,607	\$ 151,964	\$ 158,457	\$ (6,493)
Total Expenditures	\$ 100,607	\$ 151,964	\$ 158,457	\$ (6,493)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	68	68		
Unencumbered Cash - Ending	\$ 68	\$ 68		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-10

AT RISK (K-12) FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Operating Transfers	60,893	75,000	75,000	0
Miscellaneous revenue	0	0	0	0
Total Cash Receipts	\$ 60,893	\$ 75,000	\$ 75,000	\$ 0
Expenditures				
Instruction	60,893	75,000	75,000	0
Total Expenditures	\$ 60,893	\$ 75,000	\$ 75,000	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	\$ 0	\$ 0		

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-11AT RISK FUND (4 YR OLD)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Other transfers	3,554	18,249	10,000	8,249
Federal Grants	0	0	20,030	0
Total Cash Receipts	\$ 3,554	\$ 18,249	\$ 30,030	\$ 8,249
Expenditures				
Operations and Maintenance	0	952	0	952
Instruction	3,554	17,297	30,030	(12,733)
Total Expenditures	\$ 3,554	\$ 18,249	\$ 30,030	\$ (11,781)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash - Beginning	0	0		
Unencumbered Cash - Ending	\$ 0	\$ 0		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

	<u>GIFTS AND GRANTS</u>		<u>STATEMENT 3-12</u>
	Prior Year		Current Year
CASH RECEIPTS			
Miscellaneous	0		186
Grants	19,602		0
Total Cash Receipts	\$ 19,602		\$ 186
EXPENDITURES			
Instruction	11,355		7,850
Total Expenditures	\$ 11,355		\$ 7,850
Receipts Over (Under) Expenditures	8,247		(7,664)
Unencumbered Cash - Beginning	2,388		10,635
Unencumbered Cash - Ending	\$ 10,635		\$ 2,971

UNIFIED SCHOOL DISTRICT NO. 384
 Randolph, Kansas
 SCHEDULE OF RECEIPTS AND EXPENDITURES
 ACTUAL AND BUDGET
 Regulatory Basis
 For The Year Ended June 30, 2018
 (With Comparative Actual Totals for Prior Year Ended June 30, 2017)

FEDERAL REAP GRANT

STATEMENT 3-13

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State aid/grants	\$ 13,636	\$ 17,076
Total Cash Receipts	<u>13,636</u>	<u>17,076</u>
Expenditures		
Instruction	<u>13,636</u>	<u>17,076</u>
Total Expenditures	<u>13,636</u>	<u>17,076</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>0</u>

This is not a budgeted fund.
 See Accountant's Report and Accompanying Notes

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-14TITLE I FUND- LOW INCOME

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State aid/grants	\$ 23,615	\$ 21,658
Total Cash Receipts	<u>23,615</u>	<u>21,658</u>
Expenditures		
Instruction	<u>23,615</u>	<u>21,658</u>
Total Expenditures	<u>23,615</u>	<u>21,658</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>0</u>

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

	<u>TEXTBOOK RENTAL</u>		<u>STATEMENT 3-15</u>
	<u>Prior Year</u>		<u>Current Year</u>
Cash Receipts			
Charges for services	\$ 12,381		\$ 13,126
Operating Transfers	0		
Total Cash Receipts	<u>12,381</u>		<u>13,126</u>
Expenditures			
Instruction	<u>6,963</u>		<u>15,915</u>
Total Expenditures	<u>6,963</u>		<u>15,915</u>
Receipts Over (Under) Expenditures	5,418		(2,789)
Unencumbered Cash - Beginning	<u>2,034</u>		<u>7,452</u>
Unencumbered Cash - Ending	\$ <u>7,452</u>		\$ <u>4,663</u>

UNIFIED SCHOOL DISTRICT NO. 384

Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES

ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended June 30, 2018

(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

TITLE IIA FUND- TEACHER QUALITYSTATEMENT 3-16

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Federal grants	\$ 13,223	\$ 6,702
Total Cash Receipts	<u>13,223</u>	<u>6,702</u>
Expenditures		
Instruction	<u>13,223</u>	<u>6,702</u>
Total Expenditures	<u>13,223</u>	<u>6,702</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>0</u>

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

CONTINGENCY RESERVE FUND

STATEMENT 3-17

	<u>Prior Year</u>	<u>Current Year</u>
Cash receipts		
Operating transfers	\$ <u>0</u>	\$ <u>80,904</u>
Expenditures		
Instruction	<u>0</u>	<u>0</u>
Total expenditures	0	
Receipts Over (Under) Expenditures	0	80,904
Unencumbered Cash - Beginning	<u>100,155</u>	<u>100,155</u>
Unencumbered Cash - Ending	\$ <u>100,155</u>	\$ <u>181,059</u>

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UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

STATEMENT 3-18

BOND AND INTEREST FUND

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Ad Valorem property tax	\$ 142,886	\$ 9,415	\$ 6,729	\$ 2,686
Delinquent Tax	3,348	2,695	2,771	(76)
RV/Motor/Commercial Vehicle tax	22,656	20,758	30,753	(9,995)
State Aid	0	0	0	0
Miscellaneous revenue	0	0	9	(9)
Total Cash Receipts	\$ 168,890	\$ 32,868	\$ 40,262	\$ (7,394)
Expenditures				
Principal	175,000	175,000	175,000	0
Interest	5,250	1,750	1,750	0
Total Expenditures	\$ 180,250	\$ 176,750	\$ 176,750	\$ 0
Receipts Over (Under) Expenditures	(11,360)	(143,882)		
Unencumbered Cash - Beginning	219,212	207,852		
Unencumbered Cash - Ending	\$ 207,852	\$ 63,970		

UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

BOND CONSTRUCTION FUND

STATEMENT 3-19

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
Sale of Bonds	\$ 0	\$ 4,113,912
Total Cash Receipts	<u>0</u>	<u>4,113,912</u>
Expenditures		
Construction Expenses	<u>0</u>	<u>620,291</u>
Total Expenditures	<u>0</u>	<u>620,291</u>
Receipts Over (Under) Expenditures	0	3,493,621
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>3,493,621</u>

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UNIFIED SCHOOL DISTRICT NO. 384
Randolph, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET
Regulatory Basis

For The Year Ended June 30, 2018
(With Comparative Actual Totals for Prior Year Ended June 30, 2017)

TITLE IV DRUG FREE

STATEMENT 3-20

	<u>Prior Year</u>	<u>Current Year</u>
Cash Receipts		
State Aid	\$ 0	\$ 632
Total Cash Receipts	<u>0</u>	<u>632</u>
Expenditures		
Instruction	<u>0</u>	<u>632</u>
Total Expenditures	<u>0</u>	<u>632</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash - Beginning	<u>0</u>	<u>0</u>
Unencumbered Cash - Ending	\$ <u>0</u>	\$ <u>0</u>

Randolph, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For The Year Ended June 30, 2018
DISTRICT/SCHOOL AGENCY ACTIVITY FUNDS

Funds:	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Outstanding Encumbrances & A/P	STATEMENT 4 Ending Cash Balance
Athletics-Gate Receipts	823	0	35,130	33,535	2,418	0	2,418
Subtotal Activity Accounts	823	0	35,130	33,535	2,418	0	2,418
Petty Cash	441	0	5,311	5,271	481	0	481
Yearbook	4,586	0	5,725	3,099	6,712	0	6,712
Videography	644	0	0	0	644	0	644
Accelerated Reader	261	0	0	0	261	0	261
Owls Project	1,464	0	0	0	1,464	0	1,464
School projects	238	0	2,864	2,877	225	0	225
Scholarships	16,381	0	532	527	16,386	0	16,386
Class of 2016	205	0	0	0	205	0	205
Class of 2017	477	0	0	30	447	0	447
Class of 2018	140	0	4,603	4,703	40	0	40
Class of 2019	751	0	4,941	5,402	290	0	290
Class of 2020	616	0	648	393	871	0	871
Class of 2020	0	0	225	104	121	0	121
Weight club	7	0	0	0	7	0	7
Football club	764	0	3,813	4,233	344	0	344
Girl's Athletics	123	0	3,819	3,850	92	0	92
Boy's Basketball	274	0	2,258	1,968	564	0	564
Spanish club	1,413	0	3,036	3,873	576	0	576
FOCLA	2,733	0	4,795	5,309	2,219	0	2,219
FFA	4,660	0	42,155	41,618	5,197	0	5,197
FFA Greenhouse	1,233	0	8,526	7,816	1,943	0	1,943
FEA	190	0	0	0	190	0	190
Cheerleaders	777	0	2,134	1,934	977	0	977
Pep club	15	0	0	0	15	0	15
BPA	6,138	0	3,572	3,115	6,595	0	6,595
NHS	1,639	0	509	500	1,648	0	1,648
Drama	1,075	0	821	1,414	482	0	482
MS Cheerleaders	98	0	0	0	98	0	98
Art	202	0	180	273	109	0	109
FCA	125	0	0	0	125	0	125
Forensics	242	0	0	0	242	0	242
Band	575	0	3,556	3,305	326	0	326
H.S. Track	468	0	1,581	1,370	679	0	679
MS STUCO	267	0	525	735	57	0	57
Counselors	7	0	0	0	7	0	7
Wellness	424	0	0	0	424	0	424
Student Council	1,270	0	11,221	10,702	1,789	0	1,789
Sales Tax	109	0	3,316	3,358	67	0	67
Subtotal Agency Accounts	51,031	0	170,166	117,889	53,308	0	53,308
Total Agency/Activity	51,854	0	155,296	151,424	55,726	0	55,725